U.S. Vatican Envoy
Won't Participate
In Waldheim Events






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## Fred Astaire Among Dan

Topper, Cane, Charm By Richard F . Shepard hir tearaire danced his wyy into Dephrsion Hist decerpivily cesy
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U.S. Asserts That Dispute on Pershings in West Germany Delays Arms Pact
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## Airports Fear Solicitation Abuses

After U.S. Ruling, Ersatz Priests Collar Travelers Legally










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"A guy dressed biea a priest in a
busy place like an airport can take in $\$ 100, \$ 150$ a


 Protests

Korean Leader Willing to Meet With Opposition

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## As U.S. Companies Leave South Africa, Divestment Efforts Are Shifted Worldwide



Africa's New Threat: A ${ }^{\text {'Financial Famine }}$

By James Broke



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North ${ }^{\text {C }}$ Congress Reach Tentative Testimony Accord

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$\begin{array}{ll}\text { INDIAN OPPOSTIION CANDIDATE-V.R. Krishna } & \text { tion parises selected Mr. Iyer to oppose Prime Minister } \\ \text { Iyer left, a former Supreme Court judge, ate candy given } \\ \text { Rajiir Gandlui in the national elections in 1989. The }\end{array}$ Iyer, left, a former Sopreme Court judge, ate candy given
to kim in New Dellhi Andrta Pradesh state, N.T. Rama Rao, after 14 opposiRajir Gandluin in the, nationsol epections in 1989 . The
opposition coanition ensily defeated Mr. Gandhar's Co press (1) party in the Haryana state election last weel

## Sheilh Ballks Pentagon, State Department Divided

 At Accorl on On Question of U.S.Trade With IranSharjah Rule


Australian Assails U.S. Protectionism

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## WORLD BRIEFS

Tamil Rebel Leader Killed in Ambush






UN Plan on Gulf War Called a Repeat



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Turkey Threatens NATO Pallout IITANBUV (Reaters)-Turkey treatend Moiday to review it






Poland Censors Bishops' Statement


 Burma Airliner Missing in Mountains






For the Record


## U.S. Case of a Retarded Murderer Raises New Death Penalty Quandary <br> By Ruch Marcus.

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ber his lawyers names or recie the
alphabet apphabet ionh Mr. Arther was sen-
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An Honor for Nancy Reagan


## Group to Patrol N. Y. Subuoays

 By Esther Iverem NEW YORK - Tweinty
 belfice dispriboorio the biack community.
The organizers of the patrol said
that the unarned vointuteere
 to 6 A.M daily aido win interocode when they see crimes
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whe shooting of four persons on a
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young men shot are black A US.


## Oratorically, a Democratic Agenda Takes Shape






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PARIS, Avenue George V: LONDON, Grosvenor Square AMSTERDAM, Leidseplein: ATHENS, Syngrou Avenue: VIENNA, Parkring.

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## Submarined by Allies

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| the avarice of two companies. Toshiba of Japan and Kongsberg Vaapenfabrick of |  |
| Norway and by their governments' lacka- |  |
| daisical supervision of militarily sensitive exports. Under false pretenses, the compa- | The U.S. Defersse Deparment believes the |
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| that will enable the Russians to fabricau-quieter sulbmarine propellers. Soviet submarines will now become much barder to |  |
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|  | Sovies submarines have long been so |
| marines will now become much harder to detect all so that Tostiba and Konssberg |  |
| could turn some extra profit |  |
| Both Norway and Japan concede the seriousness of the diversion Neither secems yet to appreciate the sentiment building |  |
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| Congress for sterrer reprisel than the diplo- |  |
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| tration. The Houss of Reprsesentatives last |  |
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| In the Senate. Jake Garn suggests that "we |  |
| Japan would be smart to volunterar somempore substantiol remedy than the wrist |  |
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| monopoly forever, but there is every reason 20 try slowing the rate of seepage of militari- |  |
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| ly usefol rechnology. Under ruies set by |  |
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| such products. Though COCOM sules are administered seriously by the United |  |
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| Stares, France and Britaim, olher countries have lax enforcement and mild penalires. |  |
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| Kongsberg and Testiba evidently beLieved they had littie to fear in their conspira- |  |
| cy to sell propelier-minling equipment to the |  |
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## 'Time Out, Dammit!' <br> Minam Raw Rex mixis <br>  <br> cascade of other proposals pouring out on the Kremlin he dolired: "sometod ought to stand up out there and say <br>   and activism and confidence in the Krembin has straimed the alliance bandy. There is  offers back upone itas as be did wims contro Opion "erot proposal on internediate-range   <br>  "rusting", oward is one it put on the table at Sminpean arging nearly two presidential terms ago. If the allinoce was not fuly 

## An Assault on Immunity

| Two limportant mechanisms are bashed together it the U.S. Justice Deparment's | agreenear Congres made not to subpocas |
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| uld investigate when high officias are |  |
| matic immounity, which protesess forcign representatives from prosecution for whatever charges are cooked up in other countries. |  |
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| charges are cooked up in other countries. It is a needless collision In its eagerness |  |
| to denounce one possibly ertant prosecutor, the Justice Department strains to tarnish the law that makes possible all such inde- |  |
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| seecks to compel the Canadian amhassador |  |
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| and his wife to testify in the perjury trial of Michacl Deaver, President Reagan's conidant and former aide |  |
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| dant and former aide. The prosecutor says Ambassador and Mrs. Allan Gotlicb areessential witnesses as to whether Mr. |  |
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| Deaver liod about his iivvolvemenen in US.-Canadian affairs before leving the White |  |
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| House to become a lobbyist. Mi. Seymour argues that the Golliebs waived immunity when they agreed to cooperate, $\square$ |  |
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|  | Diplomaicic immunity has manyunhappy |
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| faslio. The Goulichs and the Canadian |  |
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| Walsh who is invesigaing the Lran-contre |  |
| affair, has subpoenaed David Kimche |  |
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## Other Comment

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INTERNATIONAL HERALD TRIBINE

## KATHARINE GRAHAM WILLIAM S. PALEY. ARTHUR OCHS SULZBERGER






Waldheim's Vatican Visit: Jews Feel 'Burning Outrage'


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| :---: | :---: | :---: |
| By Arinur Hertzberg |  |  |
| He ofuen painulu hisor |  |  |
| between Jews and Roman Catholics. For the firsttime ever, the Vatican had sent an oficial delega-tion to meet with an equally weighry group that |  |  |
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| Jewish-Catholic dialogue is threatened -unless John Paul is providing the Austrian a graceful woay of leaving office. |  |  |
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As Reagan Declines, It's Time to Plan for the Future


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For Seoul Stern but Quiet Talk

By Flora Lewis

Yes, Collar the 'Fat Cats,' but Let's Curb Ourselves Too

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In the Thai Hills, a More Lucrative Crop

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| ing drug trafficking and the insur-gency as twin threats to security. |  |  |
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## When Helms \& Co. Pursue Policy by Wrecking-Ball <br> By Philip Geyelin

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LETTERS TO THE EDITOR

## The Iran-Contra Affair: An Issue of Legal Boundaries



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 For all to wonders, Amerrican govern-
ment is no spaced with a preise dedines-
tion of authority, particularly in the realm


The 'Perfect' Dad's Day Gift: An Embarrassment of Riches

By William E. Geist


## The world has invested in more than 10 million ounces of "pure gold".



To be number one, you
have to offer something have to offer something
more. Those who buy gold want more value for their investments and they know Gold Maple Leaf bullion coins give them more in pure value. canst it can anchor a porulouo and provid protection against the penformance asks of ouner inve ultimate store of proven the only stateless currency Secondly, they want purity. They von't accept just any gold, as they
 in the world has a purity of 995 or better And, the majority of gold held by central banks also has a purity of 995 or better The Gold Maple Leaf provides the ultimate in purity. Each coin is 9999+ fine gold.
Thirdly, they know that the Royal Canadian Mint gives a ittle gold away
in each $1,1 / 2,1 / 4$, and $1 / 10$ ounce Gold in each $1,1 / 2,1 / 4$, and $1 / 10$ ounce G been confirmed by independent test Finally, they seek liquidity. Because of its unquestioned reputation for purity and strict weight control, and

its truly international distribution, the Gold Maple Leaf has now achueved unsurpassed ensures that the buyer can ance. This ensures the buyer can on demand without costly assay Its price is directly related to the daily ree is drecty reated Because of its purity, its guaranteed old content, and its international iquidity, the world has already invested in more than 10 million ounces of Gold Maple Leaf bullion investment coins - the world's gold coin standard.


THE GOLD MAPLE LEAF
The world's gold coin standard.


## Kassel's Disappointing 'Documenta'

 Between Past and Future
By Nicholas D. Kisisot

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## Pyramid Corridor Find


 dix







# TechnologyQuarterly 

## DEAPIRTMENTE

Research 11



Developments 12




Workplace
13
 $\xrightarrow{\text { the hemman facuror is he key to performanact: }}$

At Rome
14
Jus when you thooghy you had heverer y yesest


Interview





Down to Earth: Patrick Baudry signing autographs.

## The electronic factory: teaching machines to like one another.

## Innovative


4. We currently have, under recognition syslicm speech will turn computers into "lsteners"
as well as "thinkers". Future genera ions of compulers wilt tare generanom the human voice not the from the human voice, not the
keyboard. The result? Simplified interaction between human and machine, and expansion of com puter applications.
$\rightarrow$ AEG has already brough -4. ${ }^{10}$ markel stoves which nological wonders are induction stoves which collect heat in the pol The stove turns isseli off when the pot is removed or emplied. The result Grealer satery
ciable energy savings.

AEG sotware engineers
have developed a CAD (computer alded design) sotware package that isell is and wring plans tor a huge tactory. This unique program can do little iobs. too. Speed and accuracy in
ihis type of work means big savings.

## Live-in-Bed Research Prepares Spacemen For Flight to Mars

Experiment simulates long-term exposure to weightlessness.


To Our Readers


 her, December and March, Tectinolo




On Sept 22:
 interyated systems fer global manu-


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## As the Dream Machines Arrive, So Do the Neural Nightmares

WW:

 No wonder we are wititing itike lab rass





 Progress would prodoce a sell-deffrosing nirvana of unprecedemed




An Essay By Curt Supplee
Andyet that is a Andyet that is alto fraificic controllers, are rupted by the call-waiting lone. It's y yur doccior calling from his crar
phone with the resuls of your CAT scan. Your blood pressure hits max just as your pager begins to bleep.
Up to p point sress works to our advantage, generating brain


 California San Francisco, we may be approaching overload
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levels in "multiple chancel of consideration" Bat when the next
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jangle comes tio soon the flow is blocked.

Continued on page 10
gram, making the threat of shonened atten
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ancical challenges are formical stumbing bloks. Atter millions of years the weighless state quickly develops a num-
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of four days at the beginning of a flight, a condition that may return toward the end or
even after the flight is over. hanges know the major physiological laal take place over mio nisms underlying all these changess. ssio division at the National Aeronautice and
Space Administration Ames Reszarch CenSpace Addininstra
ter in Cabiforvia
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## TechnologyEssay

As the Dream Machines Arrive, the Neural Nightmares Get Worse

| Continued from page 9 | chines that look like something out of Torque- | the suspicion that evenus have actually moved beyond our power to affect or even to compre- | vacy panels cut employees off from wholesome social byplay, and because the technology fa- | States workmen's compensarion on job stress have more than doubled since最 and now account for about 15 percent of |  |
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Mining engineering
Open-cast mining equipment, bulk handling equipment, large hydraulic exca vators, turnell-heading and shaft driling


Rolling mill engineening Rolling mills for sections, beamis, fod, suipe:
plate and sheet, and strip processifg intes


Mobile cranes
Lattice-boom and telescopic cranes pneumatic tyre-or crawler-mounted harbour cranes, industrial yard cranies

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## The Loewy Look

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## Networking Fees






 The FCC believes that verrybody who uses a local
 "Everybody who sses the network should have to pay."

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ny's swichboards. (WP)

## Airless Spare



General Moors h hopes wi influde hem as standard
equipment in all rew cars as soon 3 s approval is granted oy uhe National High way Traffic Safely Administracion,

## New Ventures

In venture capital dircles, recent brealthrouggs in the
soteric fildd of superconducivity are sparking visions of

## ruma <br> 2001\%




 Technologi:- 7 ney giscosed at a congressional hearing last week
that they had dexeloped a meithod 10 makee he new



Paris to Tokyo in three hours? More than fantasy, the hypersonic jet is approaching reality.

## Visions of Soaring at Mach 5

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| state-owned Snecma exploring other possibilities, such as combining the use of bybrid turbo-ramjets. ramjet-rockers <br> durbo-ramjel rockets. Ramjet engines, which <br> Ramjet engines. which were first tested for the German Luftwaffe near the end of World <br> War 11, contain no moving parrs and would be used once the aircraft attains Mach 3, hased on the cinuously compressed by being rammed into the inlet by the high speed of the aircraft High-bypass turbof an engines, resembling current models, would be used to generate power that did not conflict with noise and pollution requirements up to about Mach 2 While cruising, a transition period would last up to Mach 3, according to scenarios of Aerospatiale and <br> its powered the plane to higher speeds, possihly <br> The West German Mi <br> nology and the European Space Agency recendly commissioned MBB to pursue propulsion technology hased on the so-called Sanger project, a proposed twodesigner, Eugen Sänger, who developed the idea for a According to MBB. its version could carry about 250 passengers at speeds of about Mach 5 with a range of ahout 13000 kilometers. <br> Meanwhile, Briush Aerospace has begun testing a model of an engine desigged for its proposed Hotol attain speeds of up 10 Mach 5 . First versions of the Howol would be used as early as the late 1990s for space missions, but later, they might be developed for commercial transport A goal in the recent testing was evaluating re-entry heating and pressures, according to company sources at the air show. |
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## Preparing For Mars

## Continued from page 9

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 reflected US. studies in the past have where crews will stay aloff longer, and
also with icreasing interst in manned
planexary expleraion
 longer term
the Sovies.
The more
 space Here tion the Soviets bave pio-
neered. Since 19191 , hey tave pro-
gressed fromic two hours in space to an



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## Technology Research

## Psychology Is Key on Long Flights

$\stackrel{\rightharpoonup}{2}$

## By Brigid Phillips

 ARIS - To most mortaly the limitr of spaceare as shor ast hime magination To Patrick
Baudry, a French astronnut conquen a French astronaunt the concept of
chis is long as several millenia

 Soviet space officials to expand the hocizuns of space,
For Mr. Baudry, the physical and teetrical obstades biscical condition is sssumed. The astronautl learems the physica loondition is ssumed. The astronaut eeans the space or hie operations of the spacecrastr by himself or

 The critical part comes when you slart working
together in the simulator." he sid. In Moscow, that phase siatsta y year before lifitoff. In the United States.
The National Aeronuutics and Space Administration "You have to learn io know experinents or how to
motivate ochers." Mr. Bazury continued. "Up hhere in tait tiny area of the capsule it is crucias to undersband When it comes to considering astronaut psycholog. spent two years at at the Cits of the Staras base near
Moscow, uraining for a Juoe 1982 space flight, for which Me Eveotrually was oramed an alternate.
 program of in-depth training hat coverod every lask on
board from cooducting experimenis to operating the
 My trininge was extremely thorough and serious, and
exacly the same as the Soviel cosmonaus got," Mr. Baudy said.
1u i 1985 . he went through the equivalent American
 ${ }^{\text {lesser ream }}$. Psychologexically, it
PPsychologically, it is more difficult in the American
rooram. Mr. Baudy said. But he pointed out that
NASA . NASA also has a much more rigorous and regular
program of space fiqhs. .TTe Americans have real
need for terithly tight organization that demands spe-
 ize people But that shoulint in alllan
psycholog of the astronauts involved."

said. "The Soviest have litite of that spirit of hreaking
away
But, Mr. Baudingry for found, tede So Sovies take a much more




 space shutele Hermes. Y
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## Sale Furor Spotlights Submarines

NBy Malcolmi W. Browne YoRK As As he Sovie. Union and he Uniest




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Mr. Krino said in an muxurien thay Belumd

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Chemical agents can break down the material in seconds, hours, days or months.

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 THomas NETIER is o joumalis bosed in

## Some people call it an eyecatcher.



The underlying question: Will people really use the technology?

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... we call it the new Minolta EP 570 Z.

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long period in which the Sienenss and SEL
sysiems were being tested he post office had


A technician at Standard Elektrik Lorens laboratories inspects a compo-
nent of System 12, the digital switching hardware being tested in Sturtgart.


## W. Germans Test Digital System

## TechnologyWorkpiace

## 'Networking' From Home


$\qquad$
$\qquad$ Rollhattan, Sweden - For Swaden's highly innozative avuomobite industry, he
manufacturing system of the fuure will be manutacturing syslem of the fuatre will be
boill ion a leson drapm from the past: The


 wbethere righty a womated or not is and
exprienced and moivated employes. When produccion technology begins 10 debumanize
of frighten people, it defeats its own purpose.
 that are not sucoessfilil. be said " Th the next car plact
generaion we will probably take a small step back-

Sash's faciility at Trolliliantian, near Sweden's west
coast is a giant complex producing over 60,000 Sanabs a
 It boasts production equipment from Japan, France,
West Germany and Sweden, including Asea roboss hat pote inside cars bodieses spot-welding them in bursts of bissing spanks. The robots do work that was once doone
by buman workers Paining and body-part pressing is
also almost wbolly autumatedi by buman workers. Pain ing and
also almost
There is is $n 0$
 parrly assembled vehicles wait to be passed from one
work team Carriers beatring. parts or ohole subassemblies si-
lenty gide alonig passages between robot lines and lentyy glide along passages between robol lines and
work areas to compures-selected destinations. They work areas to ompunter-selected destimations. They
stop smoothly when one of te soft bumpers detecis a buman standing in the way.
Trollhatum, and rival Volvo's
Trolthattan, and ivivi Volvo's plants at Kamar and
Torslands, near Goihenburg, are the state of the art of



Saab. Thess planis.
in
Boe earty 1 1990
 Both faciliers
doned shipyards. werful ship buildiningindusury. Despite the extensive use of assisted design and automated proceess conoruoh, hee bubur words for funure auto producion methods in sweden
are "sociotechnology" and job design." rabher than the are sociotechnology" and "job design. reather than th
jargon of compuer hardware and high technology. "There is a widespread mismmdersanding about the
role of technology in our future faccories." said Bert role of tect
Jonsson.
sources.
A. - There is a part of the manufacuring process that There is a part of the manufacturing process that
can be untumate, such as hee ressing of sbeet stect
the making of moler block the making of motors blocks ransmissionss. as well as
painting and body welding. All hese can be and all painting and body welding. All these can be and all
these are automated. But there is a part of production -the final assembly whicb no pone has automated
and whicb wont be automated in the foreseable fu-
ture.: Volvo officials say that the furure of the Swedisb auto indusry oficiciald say that the furure of the SWedisb auto
 The 'big bang' of high lectnology gives you as
choice, said Mr. Svenscon of Saab. "You can use your
 use bhe operator's intelligence as far as possible One
way is to incerate the tasts around the diricet assembly process, ssch as planning materials bandling and ad-
ministration ${ }^{\text {a }}$. Saab has evolved an 8-10 10 -member ream syssemfor
is car assembly planis baseed on job rotation and its car assembly plants based oon job rovaiuor and
considerable autooomy by eacb team in setting routines and objectives. Computerized process contuol has been
 tive erodeduction team ars able to main niina and program
Volvo's innovations in production are synonymous Vovo's innovations in produccion are synonymous
with the plant it opened in 1974 in Kalmar. oo the east
coast of Sweden. Kalmar pionecred the vse of teams
and he breakdown of the asesbly line ino work
areas. with cars moving alons on carniers Because it
 international publicity than the evolution of similar At heiri future plans, however. Sazb and Volvo will
be taking different paths in the development of worlt
 consisin of six wortshops, each statfied by around 100
workers that will be responsible for he complete assernworkers than will be responsible for the eonm
bly of individnal cars from start to finish

TACH shop will also be its own profit center.
with workers' compensation packages includ-
ing son

 to Mr. Jonsson. Exact plans for the working ewirooment as Udde-
valla are incomplete and are being developed by valla are incomplete and are beeing developed by a
small-cale experimental workshop near the future site
thav is ruaining furre employees. that is training future employes.
Volvo officiols say that the Rolls-Royce, widdy considered as hhe world's finest carli, is band ansemberbel, and the new facility at Uddevalla may try to creane the
atmospbere of a craftsmen's workshop wilie e mainatain-
 cars per year on two shifts. A Sazicut. Mr Svenson that the new Malmo plant will probably nin along the same
matrix of work teams - as Trolhatton.
 The main probem will be to arrange work so as to
simulate, challenge, educated and retin stivele work-
ers, be said A 10 percent or 12 percent $\begin{aligned} & \text { unnover per }\end{aligned}$ ers, be seid A 10 percent or 12 percent turnover per
year, with its loss of skills, can be just as damaging to year, with its loss of skills, can be just as damaging to
Saxio as a rasaklown of a
highly
complex automated

JURIS KAZA, a journalist based in Soockhomm constrib-
ures regularty to the International Herald Tribure.
ital sut



TechnologyAt Home Beyond Swatch, Swiss Innovating

| By Thomas Netter |  | Pop-Recco works with a receiver manufactured by RECCO that bas been lent or leased to 17 ski resortsand rescue services in Sxiverland. eight in France, eight in Ausuria and Two in Italy. If a person is huried in the snow, the Pop-Recco reflects the signal emitted by rescue helicopprers | Warchmaking Industries. Led SMH is the hybrid of the 1983 nerger of the giant ASUAG and SSIH groups unSwiss banks amid sale losses and price cutting by cheaper. non-Swiss rivals profiting from the electronic watch boom. |
| :---: | :---: | :---: | :---: |
| mass-produced multicolored Swatch sparked a re- |  |  |  |
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| ss as a model and. perhaps, an |  |  |  |
|  |  | for 75 Sxiss france (about 5500 ). The |  |
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| bey |  | called, is not for sale, Mr. Kocb says. |  |
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| red desioner dials that mark lones. | he watch | r, is more mundane, hut has nev |  |
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| of granite. Others. Like "Le nap. |  | Pouss | leep structural change in the swiss |
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| struck back with its |  |  | Wilh 10 percent of world market |
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| Le Clip's clothespin ryp |  |  | izerland remains the 8 exporter. |



## The Latest in Entertainment: Compact Disc Goes Video

|  |  | erasable tapes that can be recorded over and over, while laser dise players cannut record. | "It's hard to understand why anyone p pay $\$ 500$ to see just a short video elip. | Laser discs are much harder to pirate than VCRs. |
| :---: | :---: | :---: | :---: | :---: |
| By Beth Karlin | format will start at about ${ }^{\text {S } 5000 . \text { while the }}$ | Electronics companius are focusing on the | And some consumer electronics comp | T ORYO - The CLD, or compact haser |
|  | and high-quality video. <br> CDVs were introduced at the Consumer | more versatile comhi-players. Pioneer, for <br> ample, has no immediate plans to introdu dedicated five-inch player. <br> The marketing pitch is aimed at conn | have reservations. Sony, The key will bein the availab The key will be m hie avaia | in Japan oe June 1 priced at 148,000 yen ( $\mathbf{5 1}, \mathbf{0} 50$ ) or about $\mathbf{5 2 5 0}$. more than the cost in |
|  |  | seurs who want a complete home entertiain- | Mr Elicb of Video Review |  |
| Hot on the hells of the enormous success of audio compact discs. manufacturers now are |  |  |  | A. Pionecer spozesman said ane dirierenial market sination ${ }^{\text {m }}$ |
|  |  |  |  |  |
| pushing compact disc video (CDV) as the latest must-have producL. |  |  |  | Hajime Uccide, mannager of the Europeañ section of Pioneet's intermational marketing division, stid the Enropean version will use |
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| The new CDVs are five-inct II2-cenime- |  |  |  | division, said the Emropean version will use d different color system than the U.S. and Japai nese models. "We inust make small changes in |
| with music. Two types of players have been developed to bandle the CDVIs. One works only aith the five-inch discs. while the other |  |  |  |  |
|  | dises- -that never really got off the ground in |  |  | the system to fit their specifications," be said. To |
| "combi-player" also handles two bigger dises that feature full-lengh movies and concerts. |  |  |  | $z \mathrm{zanta}$ Imes have betein added. A super-refined |
|  | Rosen, director of electronic enterainment for Link Resources, a market research firm.解 |  |  | filter capacity to achieve a higher frequency and less "jitter and noise" according to Pior |
| BETH KARLIN, a journalist based in Washington specialies in technologr. CRRISTINE CHI PMLAN is a journalist hased in Tokyo | This formal, popular in Japan. initially failed | our |  | noer, whichductor laser. |
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## Nixdorf turns DPand telecommunications into twins



Bntil now, they were not even related. But through the medium of the Nixdort Digital PABX System 8818, EDP and telecommunications become part of an integrated in-house information system which permits simultaneous transmission of speech data, text, and graphics over a single telephone line.

The individual workstation can now be equipped with all of the information and com munications components. The result is bility, and increased productivity. The system is future-proof. In time, it will become part of the international ISDN network. It should come as no surprise that Nixdorf is at the forefront of this important development: One of the first operational digital PABX units in the world was invented by us.
So don't let artificial restraints on your vital information flow hold you back. Pick up your

Nixdorf is a computer company. But more than that, we are a telecommunications com pany which is geared for a future in which computers and telecommunications will be fully integrated.
We're working to see to it that you will be ready for that future, too.

Nixdorf Computer AG
Urstenallee 7, 4790 Paderborn
West Germany, Tel. 5251/506130
lumy

NIXPGRF
COMPUTER

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## Bangkok＇s Bubbly Market

 Seems Unlikely to BurstBy Patrick L smitte

 hen a promoozized speceulative fever finally 26 and then collapsed
 times that trete just amont the and twide wer has shot up at severa
Understandabyy local buyers are nervo． tocks are feelccibig high prices secnt pause of the SET Index 280 since it reached that level ver，it is hard to markers，hawl ars conxinuing atruactivg．Denss．Despite the marke＇s＇gains

 secm that way in one or two years＇vime．＂
As in many ohher Asian markets itn and increassed foreiergig Asuys maring have beenis key feac，low intors int Bangest rates performance Undertying hhis bowever，is an important transi－
ion in the economy as a whole． more than two decades．After a relatively sluggish seconomic performance for most of the 1988s，the nation is now braced for
three tivive years of unimterupted growth at an annual rate of 5
to 7 percent． WMAY BE LOOKING a a modest correction over the
next few weerks．＂said Choedchu
ing director of Bangkok First Tovestompananich， Busb the economy is on a very solid footing．I＇s＇s clearly going to Among the exchangee＇s 93 listings．first－quarter earnings per
share shcived gains of 25 percent or so over the corresponding period last year．Second－quarner reports，wich are due soon，are Calculated on an unwwerghted basis，Bangkoks price－toeara－
ings ralio is now about i3，compared with 6 or 7 in the years ings ratio is now about 13，oumpared with 6 ar 7 in the years
following he boom and bust of the hast decade For the marter＇s leading stocks，however，it is stinl 10 to 12 ，and lower than that for
the most dynamic local corporationc Refiectin a substan turing and exporss，the market has beenomy led toward manufoc－
construction stocks and commercial isuex textiles， construction stocks and commercial issures．Listed securrities com－
panies，such as Thai Investment $\&$ Securities $C_{0}$ or or Tisco，have also made large gains． total capiatization，have fagged Rut with many of their markec＇s
 farmiliar problem：geting in．Many of the 10 to 15 stocks around whicb foreigu interest norroally centers have reached their legal umits for overseas ownership，which is uspally between 25 per－
cent and 3 p percent of issued capital， depending on the listed company＇s acervivies．
As a consequence
company＇s activities，
As a consequecce，popplar blue chips such as Sizn Cement，
the Sahs－Uniou textie group and Bangkok Bank are command－ See BANGKOK，Pago． 17

## Currency Rates cromen wiw皆  ニニะ <br> WAS by Mu Yort day the subord courd could cont publish



Saatchi To Merge Agencies
New York Firm Will Be Biggest Cutur or siff motes sink





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See HARCOURT，Page 17

## American Slated as Jardine＇s Tai－Pan

Old－Line Hong Kong Trading Company Taps New Blood


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Japan Backs＇Buffer＇Currency Fund




## EC Broadens <br> Dumping Duties To Cover Parts









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Court Leaves Bank Role In U．S．Securities Intact

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| Supreme Court refusing Mondaywo become involved in a biter dis－ |  |
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The Audemars Piguet PERPETUAL CALENDAR． NOTHING CAN EQUAL THE ORIGINAL．


Amlemas Migutet

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Akzo NV Agrees to Buy
Stauffer Unit From ICI


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Marriott, Pritzkers Saiid to Pursue Allegis Buyout
By Sharon Wrarren Walish
 lines as an allerenative to the pilos' bid.
A large number of hyyers, including Hillon


We are pleased to announce the election of

## EUGENE J. SULLIVAN

as a member of our
Boards of Directors

DCNY CORP

Major institutional investors have long been aware of Goldman Sachs' exceptional capabilities in developing and implementing
vestment strategies.
But now, a growing number of But now, a growing number of
individuals are also discovering how individuals are abilities can help them the same capabisities can hertunities in take advantage of opportuns.
the world's financial markets.
To develop their own customised strategies, all our clients can draw on a world-scale research effort. It and compasses equities, fixed income and money market securities, Eurobonds, currenc

Because Goldman Sachs is a member of the major exchanges in can U.S., the U.K. and Japan, we can execute your strategy globally. We also assist in developing sophisticated hedging strategies to manage risk and enhance portfolio performance. If you are an individual investor, and the value of your portfolio is equivalent to $\$ 1$ milion orselves with we'd like to introduce ourselves wocus.
a copy of our Monthly Research Foll


AMI
INTERNATIONAL HERALD TRIBUNE, TUESDAY: JUNE 23, 1987
 Melamemot


Dollar Rises Sharply in N.Y., Europe


Bonn Economy Is Back in Growth Pattern, Bundesbanks Says



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BANKS: 'Buffer' Currency Fund








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Simpson Wins U.S. Open by One Stroke



## Reds and Braves Engage In a Little Basebrawl

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## ART BUCHWALD No Credit for Adultery

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## James Dickey：Of Air，Flight and Stars



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International Secretarial Positions


